

Britannica's 44 Million Words Are Going On Line

By JOHN MARKOFF

Special to The New York Times

SAN FRANCISCO, Feb. 7 — Encyclopedia Britannica, the publisher of the nation's oldest and most prestigious reference work, said today that it would enter the information age by offering electronic distribution of its materials to universities and some public libraries via the Internet, the world's largest computer network.

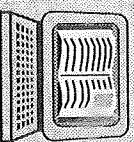
The development is one of the clearest indications that traditional publishers realize the limitations of offering only hard-bound volumes — and are concluding that the opportunities of on-line publishing outweigh the risks.

"Companies in the electronic publishing market are beginning to see they want the largest possible market," said Christopher Locke, general manager of Mecklermedia, a Westport, Conn., publishing and exhibition company. "They don't want to be trapped in markets that are Balkanized or private."

Several encyclopedias are already available on line, but the Encyclopedia Britannica is the largest, with worldwide revenues of \$550 million a year.

Electronic Bookshelves

Encyclopedias available through on-line computer networks or the type of compact disks known as CD-ROMs.



Encyclopedia	Publisher	Network	CD-ROM
Compton's Interactive Encyclopedia	Compton's New Media	Prodigy, America Online	Yes
Encarta	Microsoft	None	Yes
Encyclopedia Britannica	Encyclopedia Britannica	Internet	Yes
Grolier Academic Electronic Publishing	Grolier America Online, Compuserve	America Online, Compuserve	Yes

It also represents a significant move toward instant information and a milestone in miniaturization for the 32-volume reference work, which contains 44 million words and 23,000 illustrations and adorns the bookshelves of millions of libraries and homes.

"This is a blessing for every school

English language, will be made available initially to university faculty and students beginning in the fall using a variety of information-retrieval technologies that have been developed experimentally by Internet researchers and that are being quickly commercialized.

Encyclopedia Britannica executives said they were also planning to make their reference data base available to a larger commercial audience, but academic distribution would be a first step to insure that the electronic version of the encyclopedia was well tested.

"The whole development process has been an astonishing one for me," said Robert McHenry, editor in chief of the Britannica. "I've scrambled pretty hard just to keep up with the technical language."

The electronic version of the Encyclopedia Britannica, to be called Britannica Online, is now being tested by students and faculty at the University of California at San Diego. The on-line version includes "hypertext" links that cannot be matched by the traditional text version.

This technology makes it possible

Continued on Page C2

Exchange, (NMS) Nasdaq National Market System, (NSCAQ) Nasdaq Small Company Marketplace.

Allied Group Inc. (NMS)

Or to Dec 31 1993 1992
Revenue \$121,822,866 \$116,450,715
Net inc. \$10,316,980 \$7,400,170
Share earnings 51
Yr rev. 446,590,639
Net inc. \$39,922,121
Share earnings 2,61
b-Included realized investment gains of \$55,225, in the quarter and \$1,395, or 6 cents a share, in the year.
c-Included realized investment gains of \$133,147, or 1 cent a share, in the quarter and \$1,974,627, or 9 cents a share, in the year.

Arctco Inc. (NMS)

Or to Dec 31 1993 1992
Sales 88,161,000 \$63,327,000
Net inc. 9,598,000 5,953,000
Share earnings 46
Shares outst! 19,523,000 19,383,000
Yrs sales 232,478,000 148,801,000
Net inc. 26,208,000 18,597,000
Share earnings 1,34
Shares outst! 19,497,000 19,375,000

Time Warner Inc. reported yesterday its first profit after the payment of preferred dividends since Time Inc. and Warner Communications merged in 1989. The giant media and entertainment company posted net income of \$7 million, or 1 cent a share, in contrast to its loss of \$93 million, or 25 cents a share, in the period a year earlier. Revenues for the quarter jumped 9.6 percent, to \$4.12 billion. The company attributed the performance to increased profits in its music, publishing and pay-television businesses, nothing that operating profits in cable and film entertainment had declined for the quarter. Jessica Reif, an analyst who fol-

The Lockheed Corporation, one of the nation's largest military contractors, reported a 13 percent increase yesterday for its fourth-quarter earnings. The company's earnings of \$2.13 a share exceeded consensus expectations of analysts by 7 cents. The company's sales for the quarter were up 28 percent.

Lockheed, based in Calabasas, Calif., said its backlog at the end of the year was 50 percent higher than the \$19.4 billion backlog at the end of 1992, much of it a result of the purchase of the General Dynamics Corporation's Fort Worth division, which makes F-16 fighters, helped raise Lockheed's revenue from foreign governments to 13 percent, from 8 percent a year earlier.

TIME WARNER INC. (N)

	Qtr. to Dec 26	1993	1992
Sales	3,729,000,000	2,920,000,000	1,919,000,000
Net inc.	135,000,000	119,000,000	+13
Sh. earn	2.13	1.95	%Ch
Sh. out	63,400,000	61,100,000	-2.1%
Yr. rev.	13,071,000,000	10,100,000,000	+29
Net inc.	422,000,000	283,000,000	+14
Sh. earn	6.70	4.58	%Ch
Sh. out	62,900,000	61,700,000	-1.9%
b-Netless, which was after a charge of \$631 million, or \$1.23 a share, reflecting the adoption of FAS 106. (Loss)			

Yesterday's closing price:
\$64.75
Up 25¢

	Qtr. to Dec 31	1993	1992
Revenue	249,033,000	211,226,000	+14
Net inc.	66,913,000	64,558,000	+2.1%
Share earnings	918,710,000	742,694,000	+25.5%
Net inc.	620,350,000	512,236,000	+20.7%
Share earnings	1,34	.97	-28.5%

	Qtr. to Dec 31	1993	1992
Revenue	338,835,000	251,761,000	+30.5%
Net inc.	8,436,000	8,231,780,000	+2.6%
Yr rev.	1,049,957,000	837,737,000	+12.0%
Net inc.	22,271,000	2,878,000	+733.5%
Sh. earnings	.60	.06	-93.8%

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